

Form **1040X**

Department of the Treasury - Internal Revenue Service

Amended U.S. Individual Income Tax Return

OMB No. 1545-0074

(Rev. January 2018)

Information about Form 1040X and its separate instructions is at www.irs.gov/form1040x.This return is for calendar year ☒ 2015 ☐ 2014 ☐ 2013 ☐ 2012

Other year. Enter one: calendar year or fiscal year (month and year ended):

Your first name and initial

Paul

Last name

Bruyea

Your social security number

If a joint return, spouse's first name and initial

Last name

Spouse's social security number

Current home address (number and street). If you have a P.O. box, see instructions.

c/o 707 Fort Street

Apt. no.

301

Your phone number

City, town or post office, state, and ZIP code. If you have a foreign address, also complete spaces below (see instructions).

Victoria

Foreign country name

Canada

Foreign province/state/county

BC

Foreign postal code

V8W 3G3

Amended return filing status. You must check one box even if you are not changing your filing status. Caution: In general, you cannot change your filing status from joint to separate returns after the due date.

- ☐ Single ☐ Head of household (If the qualifying person is a child but not your dependent, see instructions.)
- ☐ Married filing jointly ☐ Qualifying widow(er)
- ☒ Married filing separately

Full-year coverage.

If all members of your household have full-year minimal essential health care coverage, check "Yes." Otherwise, check "No." (See instr.)

☐ Yes ☒ No

Use Part III on page 2 to explain any changes

Income and Deductions1 Adjusted gross income. If net operating loss (NOL) carryback is included, check here ☐

1

2 Itemized deductions or standard deduction

2

3 Subtract line 2 from line 1

3

4 Exemptions. If changing, complete Part I on page 2 and enter the amount from line 29

4

5 Taxable income. Subtract line 4 from line 3

5

Tax Liability

6 Tax. Enter method(s) used to figure tax:

QDCGTW; F6251

6

1,408,866.

1,408,866.

7 Credits. If general business credit carryback is included, check here ☐

7

1,398,571.

1,398,571.

8 Subtract line 7 from line 6. If the result is zero or less, enter -0-

8

10,295.

10,295.

9 Health care: individual responsibility (see instructions)

9

10 Other taxes

10

263,523.

-263,523.

0.

11 Total tax. Add lines 8, 9, and 10

11

273,818.

-263,523.

10,295.

Payments

12 Federal income tax withheld and excess social security and tier 1 RRTA tax withheld (if changing, see instructions.)

12

240.

240.

13 Estimated tax payments, including amount applied from prior year's return

13

14 Earned income credit (EIC)

14

15 Refundable credits from: ☐ Schedule B012 Form(s) ☐ 2439 ☐ 4136
☐ 8801 ☐ 8883 ☐ 8885 ☐ 8882 or
☐ other (specify):

15

16 Total amount paid with request for extension of time to file, tax paid with original return, and additional tax paid after return was filed

16

273,578.

17 Total payments. Add lines 12 through 16

17

273,818.

Refund or Amount You Owe

18 Overpayment, if any, as shown on original return or as previously adjusted by the IRS

18

19 Subtract line 18 from line 17 (if less than zero, see instructions.)

19

273,818.

20 Amount you owe. If line 11, column C, is more than line 19, enter the difference

20

21 If line 11, column C, is less than line 19, enter the difference. This is the amount overpaid on this return

21

263,523.

22 Amount of line 21 you want refunded to you

22

263,523.

23 Amount of line 21 you want applied to your (enter year):

estimated tax 23

Complete and sign this form on Page 2.

LHA For Paperwork Reduction Act Notice, see instructions.

510701 01-27-18

Form 1040X (Rev. 1-2018)

Form 1040X (Rev. 1-2016) **Paul Bruyea**

Page 2

Part I Exemptions

Complete this part only if you are increasing or decreasing the number of exemptions (personal and dependents) claimed on line 6d of the return you are amending.

See Form 1040 or Form 1040A instructions and Form 1040X instructions.

		A. Original number of exemptions or amount reported or as previously adjusted	B. Net change	C. Correct number or amount
24 Yourself and spouse. Caution: If someone can claim you as a dependent, you cannot claim an exemption for yourself	24			
25 Your dependent children who lived with you	25			
26 Your dependent children who did not live with you due to divorce or separation	26			
27 Other dependents	27			
28 Total number of exemptions. Add lines 24 through 27	28			
29 Multiply the number of exemptions claimed on line 28 by the exemption amount shown in the instructions for line 29 for the year you are amending. Enter the result here and on line 4 on page 1 of this form	29			

30 List ALL dependents (children and others) claimed on this amended return. If more than 4 dependents, see instructions.

(a) First name	Last name	(b) Dependent's social security number	(c) Dependent's relationship to you	(d) Check box if qualifying child for child tax credit
				<input type="checkbox"/>
				<input type="checkbox"/>
				<input type="checkbox"/>
				<input type="checkbox"/>

Part II Presidential Election Campaign Fund

Checking below will not increase your tax or reduce your refund.

☐ Check here if you did not previously want \$3 to go to the fund, but now do.

☐ Check here if this is a joint return and your spouse did not previously want \$3 to go to the fund, but now does.

Part III Explanation of changes. In the space provided below, tell us why you are filing Form 1040X.

▶ Attach any supporting documents and new or changed forms and schedules.

The return is amended to relieve the taxpayer of double taxation that arises from Net Investment Income Tax. See attached form 8833.

Sign Here

Remember to keep a copy of this form for your records.

Under penalties of perjury, I declare that I have filed an original return and that I have examined this amended return, including accompanying schedules and statements, and to the best of my knowledge and belief, this amended return is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information about which the preparer has any knowledge.

Your signature Date _____ Spouse's signature. If a joint return, both must sign. Date _____

Paid Preparer Use Only

Preparer's signature Date _____ Cameron Iizard Snell
Firm's name (or yours if self-employed)

Angus Iizard

Print/type preparer's name
P01432639

☐ Check if self-employed

#301 - 707 Fort St
Victoria, BC V8W 3G3 Canada

Firm's address and ZIP code
(250) 381-2288 98-0520119

Phone number EIN

PTIN

510702

01-27-18 For forms and publications, visit IRS.gov.

Form 1040X (Rev. 1-2016)

6114 Disclosure

Form 1040 U.S. Individual Income Tax Return (99)		2015	OMB No. 1545-0074	IRS Use Only - Do not write or staple in this space.																																																															
For the year Jan. 1-Dec. 31, 2015, or other tax year beginning			2015, ending	20																																																															
Your first name and initial Paul		Last name Brueya	Your social security number																																																																
If a joint return, spouse's first name and initial		Last name	Spouse's social security number																																																																
Home address (number and street). If you have a P.O. box, see instructions. c/o 707 Fort Street			Apt. no. 301	▲ Make sure the SSN(s) above and on line 6c are correct. Presidential Election Campaign Check here if you, or your spouse if filing jointly, want \$3 to go to this fund. Checking a box below will not change your tax or refund. <input type="checkbox"/> You <input type="checkbox"/> Spouse																																																															
City, town or post office, state, and ZIP code. If you have a foreign address, also complete spaces below. Victoria			Foreign country name Canada																																																																
Foreign province/state/county BC		Foreign postal code V8W 3G3																																																																	
Filing Status	1 <input type="checkbox"/> Single 2 <input type="checkbox"/> Married filing jointly (even if only one had income) 3 <input checked="" type="checkbox"/> Married filing separately. Enter spouse's SSN above and full name here. Laura Nguyen Brueya 4 <input type="checkbox"/> Head of household (with qualifying person). If the qualifying person is a child but not your dependent, enter this child's name here. ► 5 <input type="checkbox"/> Qualifying widow(er) with dependent child																																																																		
Exemptions	6a <input checked="" type="checkbox"/> Yourself. If someone can claim you as a dependent, do not check box 6a b <input type="checkbox"/> Spouse <table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2">(1) First name</th> <th>Last name</th> <th>(2) Dependent's social security number</th> <th>(3) Dependent's relationship to you</th> <th>(4) If child under age 17, qualifying for child tax credit</th> </tr> </thead> <tbody> <tr><td colspan="2"></td><td></td><td></td><td></td><td></td></tr> <tr><td colspan="2"></td><td></td><td></td><td></td><td></td></tr> <tr><td colspan="2"></td><td></td><td></td><td></td><td></td></tr> <tr><td colspan="2"></td><td></td><td></td><td></td><td></td></tr> </tbody> </table> If more than four dependents, see instructions and check here <input type="checkbox"/> d Total number of exemptions claimed 1				(1) First name		Last name	(2) Dependent's social security number	(3) Dependent's relationship to you	(4) If child under age 17, qualifying for child tax credit																																																									
(1) First name		Last name	(2) Dependent's social security number	(3) Dependent's relationship to you	(4) If child under age 17, qualifying for child tax credit																																																														
Income	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td>7 Wages, salaries, tips, etc. Attach Form(s) W-2</td> <td>7</td> <td></td> </tr> <tr> <td>8a Taxable interest. Attach Schedule B if required</td> <td>8a</td> <td>648.</td> </tr> <tr> <td>b Tax-exempt interest. Do not include on line 8a</td> <td>8b</td> <td></td> </tr> <tr> <td>9a Ordinary dividends. Attach Schedule B if required</td> <td>9a</td> <td>1,600.</td> </tr> <tr> <td>b Qualified dividends</td> <td>9b</td> <td>1,600.</td> </tr> <tr> <td>10 Taxable refunds, credits, or offsets of state and local income taxes</td> <td>10</td> <td></td> </tr> <tr> <td>11 Alimony received</td> <td>11</td> <td></td> </tr> <tr> <td>12 Business income or (loss). Attach Schedule C or C-EZ</td> <td>12</td> <td></td> </tr> <tr> <td>13 Capital gain or (loss). Attach Schedule D if required. If not required, check here <input type="checkbox"/></td> <td>13</td> <td>7,010,078.</td> </tr> <tr> <td>14 Other gains or (losses). Attach Form 4797</td> <td>14</td> <td></td> </tr> <tr> <td>15a IRA distributions</td> <td>15a</td> <td></td> </tr> <tr> <td>b Taxable amount</td> <td>15b</td> <td></td> </tr> <tr> <td>16a Pensions and annuities</td> <td>16a</td> <td></td> </tr> <tr> <td>b Taxable amount</td> <td>16b</td> <td></td> </tr> <tr> <td>17 Rental real estate, royalties, partnerships, S corporations, trusts, etc. Attach Schedule E</td> <td>17</td> <td>47,497.</td> </tr> <tr> <td>18 Farm income or (loss). Attach Schedule F</td> <td>18</td> <td></td> </tr> <tr> <td>19 Unemployment compensation</td> <td>19</td> <td></td> </tr> <tr> <td>20a Social security benefits</td> <td>20a</td> <td>20,421.</td> </tr> <tr> <td>b Taxable amount</td> <td>20b</td> <td>0.</td> </tr> <tr> <td>21 Other income. List type and amount</td> <td>21</td> <td></td> </tr> <tr> <td>22 Combine the amounts in the far right column for lines 7 through 21. This is your total income</td> <td>22</td> <td>7,059,823.</td> </tr> </table>				7 Wages, salaries, tips, etc. Attach Form(s) W-2	7		8a Taxable interest. Attach Schedule B if required	8a	648.	b Tax-exempt interest. Do not include on line 8a	8b		9a Ordinary dividends. Attach Schedule B if required	9a	1,600.	b Qualified dividends	9b	1,600.	10 Taxable refunds, credits, or offsets of state and local income taxes	10		11 Alimony received	11		12 Business income or (loss). Attach Schedule C or C-EZ	12		13 Capital gain or (loss). Attach Schedule D if required. If not required, check here <input type="checkbox"/>	13	7,010,078.	14 Other gains or (losses). Attach Form 4797	14		15a IRA distributions	15a		b Taxable amount	15b		16a Pensions and annuities	16a		b Taxable amount	16b		17 Rental real estate, royalties, partnerships, S corporations, trusts, etc. Attach Schedule E	17	47,497.	18 Farm income or (loss). Attach Schedule F	18		19 Unemployment compensation	19		20a Social security benefits	20a	20,421.	b Taxable amount	20b	0.	21 Other income. List type and amount	21		22 Combine the amounts in the far right column for lines 7 through 21. This is your total income	22	7,059,823.
7 Wages, salaries, tips, etc. Attach Form(s) W-2	7																																																																		
8a Taxable interest. Attach Schedule B if required	8a	648.																																																																	
b Tax-exempt interest. Do not include on line 8a	8b																																																																		
9a Ordinary dividends. Attach Schedule B if required	9a	1,600.																																																																	
b Qualified dividends	9b	1,600.																																																																	
10 Taxable refunds, credits, or offsets of state and local income taxes	10																																																																		
11 Alimony received	11																																																																		
12 Business income or (loss). Attach Schedule C or C-EZ	12																																																																		
13 Capital gain or (loss). Attach Schedule D if required. If not required, check here <input type="checkbox"/>	13	7,010,078.																																																																	
14 Other gains or (losses). Attach Form 4797	14																																																																		
15a IRA distributions	15a																																																																		
b Taxable amount	15b																																																																		
16a Pensions and annuities	16a																																																																		
b Taxable amount	16b																																																																		
17 Rental real estate, royalties, partnerships, S corporations, trusts, etc. Attach Schedule E	17	47,497.																																																																	
18 Farm income or (loss). Attach Schedule F	18																																																																		
19 Unemployment compensation	19																																																																		
20a Social security benefits	20a	20,421.																																																																	
b Taxable amount	20b	0.																																																																	
21 Other income. List type and amount	21																																																																		
22 Combine the amounts in the far right column for lines 7 through 21. This is your total income	22	7,059,823.																																																																	
Adjusted Gross Income	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td>23 Educator expenses</td> <td>23</td> <td></td> </tr> <tr> <td>24 Certain business expenses of reservists, performing artists, and fee-basis government officials. Attach Form 2106 or 2106-EZ</td> <td>24</td> <td></td> </tr> <tr> <td>25 Health savings account deduction. Attach Form 8889</td> <td>25</td> <td></td> </tr> <tr> <td>26 Moving expenses. Attach Form 3903</td> <td>26</td> <td></td> </tr> <tr> <td>27 Deductible part of self-employment tax. Attach Schedule SE</td> <td>27</td> <td></td> </tr> <tr> <td>28 Self-employed SEP, SIMPLE, and qualified plans</td> <td>28</td> <td></td> </tr> <tr> <td>29 Self-employed health insurance deduction</td> <td>29</td> <td></td> </tr> <tr> <td>30 Penalty on early withdrawal of savings</td> <td>30</td> <td></td> </tr> <tr> <td>31a Alimony paid b Recipient's SSN</td> <td>31a</td> <td></td> </tr> <tr> <td>32 IRA deduction</td> <td>32</td> <td></td> </tr> <tr> <td>33 Student loan interest deduction</td> <td>33</td> <td></td> </tr> <tr> <td>34 Tuition and fees. Attach Form 8917</td> <td>34</td> <td></td> </tr> <tr> <td>35 Domestic production activities deduction. Attach Form 8903</td> <td>35</td> <td></td> </tr> <tr> <td>36 Add lines 23 through 35</td> <td>36</td> <td></td> </tr> <tr> <td>37 Subtract line 36 from line 22. This is your adjusted gross income</td> <td>37</td> <td>7,059,823.</td> </tr> </table>				23 Educator expenses	23		24 Certain business expenses of reservists, performing artists, and fee-basis government officials. Attach Form 2106 or 2106-EZ	24		25 Health savings account deduction. Attach Form 8889	25		26 Moving expenses. Attach Form 3903	26		27 Deductible part of self-employment tax. Attach Schedule SE	27		28 Self-employed SEP, SIMPLE, and qualified plans	28		29 Self-employed health insurance deduction	29		30 Penalty on early withdrawal of savings	30		31a Alimony paid b Recipient's SSN	31a		32 IRA deduction	32		33 Student loan interest deduction	33		34 Tuition and fees. Attach Form 8917	34		35 Domestic production activities deduction. Attach Form 8903	35		36 Add lines 23 through 35	36		37 Subtract line 36 from line 22. This is your adjusted gross income	37	7,059,823.																		
23 Educator expenses	23																																																																		
24 Certain business expenses of reservists, performing artists, and fee-basis government officials. Attach Form 2106 or 2106-EZ	24																																																																		
25 Health savings account deduction. Attach Form 8889	25																																																																		
26 Moving expenses. Attach Form 3903	26																																																																		
27 Deductible part of self-employment tax. Attach Schedule SE	27																																																																		
28 Self-employed SEP, SIMPLE, and qualified plans	28																																																																		
29 Self-employed health insurance deduction	29																																																																		
30 Penalty on early withdrawal of savings	30																																																																		
31a Alimony paid b Recipient's SSN	31a																																																																		
32 IRA deduction	32																																																																		
33 Student loan interest deduction	33																																																																		
34 Tuition and fees. Attach Form 8917	34																																																																		
35 Domestic production activities deduction. Attach Form 8903	35																																																																		
36 Add lines 23 through 35	36																																																																		
37 Subtract line 36 from line 22. This is your adjusted gross income	37	7,059,823.																																																																	

510001
12-30-15

LHA For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see separate instructions.

Form 1040 (2015)

Form 1040 (2015) **Paul Bruyee**

Page 2

Tax and Credits	38 Amount from line 37 (adjusted gross income)	38	7,059,823.
Standard Deduction for - • People who check any box on line 38a or 38b of who can be claimed as a dependent, see instructions. • All others: Single or Married filing separately, \$6,300 Married filing jointly or Qualifying widow(er), \$12,600 Head of household, \$9,250	39a Check <input checked="" type="checkbox"/> You were born before January 2, 1951, <input type="checkbox"/> Blind. <input type="checkbox"/> Spouse was born before January 2, 1951, <input type="checkbox"/> Blind. Total boxes checked ... 39a 1		
	b If your spouse itemizes on a separate return or you were a dual-status alien, check here ... 39b <input type="checkbox"/>		
	40 Itemized deductions (from Schedule A) or your standard deduction (see left margin)	40	7,550.
	41 Subtract line 40 from line 38	41	7,052,273.
	42 Exemptions. If line 38 is \$154,950 or less, multiply \$4,000 by the number on line 6d. Otherwise, see inst.	42	0.
	43 Taxable income. Subtract line 42 from line 41. If line 42 is more than line 41, enter -0-	43	7,052,273.
	44 Tax. Check if any from: a <input type="checkbox"/> Form(s) 8814 b <input type="checkbox"/> Form 4972 c <input type="checkbox"/>	44	1,398,683.
	45 Alternative minimum tax. Attach Form 6251	45	10,183.
	46 Excess advance premium tax credit repayment. Attach Form 8962	46	
	47 Add lines 44, 45, and 46	47	1,408,866.
48 Foreign tax credit. Attach Form 1116 if required	48	1,398,571.	
49 Credit for child and dependent care expenses. Attach Form 2441	49		
50 Education credits from Form 8863, line 19	50		
51 Retirement savings contributions credit. Attach Form 8880	51		
52 Child tax credit. Attach Schedule 8812, if required	52		
53 Residential energy credits. Attach Form 5695	53		
54 Other credits from Form: a <input type="checkbox"/> 3800 b <input type="checkbox"/> 8801 c <input type="checkbox"/>	54		
55 Add lines 48 through 54. These are your total credits	55	1,398,571.	
56 Subtract line 55 from line 47. If line 55 is more than line 47, enter -0-	56	10,295.	
Other Taxes	57 Self-employment tax. Attach Schedule SE	57	
58 Unreported social security and Medicare tax from Form: a <input type="checkbox"/> 4137 b <input type="checkbox"/> 8919	58		
59 Additional tax on IRAs, other qualified retirement plans, etc. Attach Form 5329 if required	59		
60a Household employment taxes from Schedule H	60a		
b First-time homebuyer credit repayment. Attach Form 5405 if required	60b		
61 Health care: Individual responsibility (see instructions) Full-year coverage <input type="checkbox"/>	61		
62 Taxes from: a <input type="checkbox"/> Form 8959 b <input type="checkbox"/> Form 8960 c <input type="checkbox"/> Inst.; enter code(s)	62		
63 Add lines 58 through 62. This is your total tax	63	10,295.	
Payments	64 Federal income tax withheld from Forms W-2 and 1099	64	240.
65 2015 estimated tax payments and amount applied from 2014 return	65		
66a Earned income credit (EIC)	66a		
b Nontaxable combat pay election	66b		
67 Additional child tax credit. Attach Schedule 8812	67		
68 American opportunity credit from Form 8863, line 8	68		
69 Net premium tax credit. Attach Form 8962	69		
70 Amount paid with request for extension to file	70		
71 Excess social security and Tier 1 RRTA tax withheld	71		
72 Credit for federal tax on fuels. Attach Form 4136	72		
73 Credits from Form: a <input type="checkbox"/> 2439 b <input type="checkbox"/> Reserved c <input type="checkbox"/> 8885 d <input type="checkbox"/>	73		
74 Add lines 64, 65, 66a, and 67 through 73. These are your total payments	74	240.	
Refund	75 If line 74 is more than line 63, subtract line 63 from line 74. This is the amount you overpaid	75	
76a Amount of line 75 you want refunded to you. If Form 8888 is attached, check here ... <input type="checkbox"/>	76a		
Direct deposit? <input checked="" type="checkbox"/> See instructions. Routing number <input type="text"/> C Type: <input type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> Account number <input type="text"/>			
77 Amount of line 75 you want applied to your 2016 estimated tax	77		
Amount You Owe	78 Amount you owe. Subtract line 74 from line 63. For details on how to pay, see instructions	78	10,055.
79 Estimated tax penalty (see instructions)	79		
Third Party Designee	Do you want to allow another person to discuss this return with the IRS (see instructions)? <input checked="" type="checkbox"/> Yes. Complete below. <input type="checkbox"/> No		
Designee's name Angus Izard Phone no. 250-381-2288 Personal identification number (PIN) ==			
Sign Here	Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
Joint return? <input type="checkbox"/> See instructions. Keep a copy for your records.	Your signature _____ Date _____ Your occupation _____ Daytime phone number _____		
Spouse's signature, if a joint return, both must sign. _____ Date _____ Spouse's occupation _____			If the IRS sent you an Identity Protection PIN, enter it here _____
Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> R <input type="checkbox"/> PTIN
Paid Preparer Angus Izard			self-employed
Use Only Firm's name Cameron Izard Snell Firm's EIN 98-0520119			
#301 - 707 Fort St Phone no. (250) 381-2288			
510002 12-30-15 Firm's address Victoria, BC V8W 3G3 Canada			

Form **8833**
(Rev. December 2013)
Department of the Treasury
Internal Revenue Service

Treaty-Based Return Position Disclosure Under Section 6114 or 7701(b)

OMB No. 1545-1354

▶ Attach to your tax return.

▶ Information about Form 8833 and its instructions is at www.irs.gov/form8833.

Attach a separate Form 8833 for each treaty-based return position taken. Failure to disclose a treaty-based return position may result in a penalty of \$1,000 (\$10,000 in the case of a C corporation) (see section 6712).

Name Paul Bruyey	U.S. taxpayer identifying number	Reference ID number, if any (see instr.)
Address in country of residence c/o 301-707 Fort St Victoria, BC V8W 3G3 Canada	Address in the United States N/A	

Check one or both of the following boxes as applicable:

• The taxpayer is disclosing a treaty-based return position as required by section 6114. ☒

• The taxpayer is a dual-resident taxpayer and is disclosing a treaty-based return position as required by Regulations section 301.7701(b)-7. ☒

Note. If the taxpayer is a dual-resident taxpayer and a long-term resident, by electing to be treated as a resident of a foreign country for purposes of claiming benefits under an applicable income tax treaty, the taxpayer will be deemed to have expatriated pursuant to section 877A. For more information, see the instructions.

Check this box if the taxpayer is a U.S. citizen or resident or is incorporated in the United States ☒

1 Enter the specific treaty position relied on:

a Treaty country **Canada**b Article(s) **Article XXIV(1)**

2 List the Internal Revenue Code provision(s) overruled or modified by the treaty-based return position

3 Name, identifying number (if available to the taxpayer), and address in the United States of the payor of the income (if fixed or determinable annual or periodical). See instructions.

4 List the provision(s) of the limitation on benefits article (if any) in the treaty that the taxpayer relies on to prevent application of that article ▶

5 Is the taxpayer disclosing a treaty-based return position for which reporting is specifically required pursuant to Regulations section 301.6114-1(b)? ☐ Yes ☒ No

If "Yes," enter the specific subsection(s) of Regulations section 301.6114-1(b) requiring reporting ... ▶

Also include the information requested in line 6.

6 Explain the treaty-based return position taken. Include a brief summary of the facts on which it is based. Also, list the nature and amount (or a reasonable estimate) of gross receipts, each separate gross payment, each separate gross income item, or other item (as applicable) for which the treaty benefit is claimed

The taxpayer is a US citizen resident in Canada. The taxpayer earned rental income in Canada and had a gain on the sale of the Canadian rental property. Pursuant to Article XXIV paragraph 1 of the Canada US Income Tax Treaty where a US citizen is resident in Canada the United States shall allow as credit against US tax, amounts paid to Canada. For this purpose, US tax is defined under Article II of the Treaty. The taxpayer hereby claims a foreign tax credit of \$263,523 for Canadian taxes paid to offset the net investment tax calculated on Canadian source income.

Form **8960****Net Investment Income Tax -
Individuals, Estates, and Trusts**

OMB No. 1545-2227

2015Department of the Treasury
Internal Revenue Service (99)

▶ Attach to your tax return.

Attachment
Sequence No. 72▶ Information about Form 8960 and its separate instructions is at www.irs.gov/form8960.

Name(s) shown on your tax return

Your social security number or EIN

Paul Bruyee**Part I Investment Income**

- ☐ Section 6013(g) election (see instructions)
☐ Section 6013(h) election (see instructions)
☐ Regulations section 1.1411-10(g) election (see instructions)

1	Taxable interest (see instructions)	1	648.
2	Ordinary dividends (see instructions)	2	1,600.
3	Annuities (see instructions)	3	
4a	Rental real estate, royalties, partnerships, S corporations, trusts, etc. (see instructions)	4a	47,497.
b	Adjustment for net income or loss derived in the ordinary course of a non-section 1411 trade or business (see instructions)	4b	
c	Combine lines 4a and 4b	4c	47,497.
5a	Net gain or loss from disposition of property (see instructions)	5a	7,010,078.
b	Net gain or loss from disposition of property that is not subject to net investment income tax (see instructions)	5b	
c	Adjustment from disposition of partnership interest or S corporation stock (see instructions)	5c	
d	Combine lines 5a through 5c	5d	7,010,078.
6	Adjustments to investment income for certain CFCs and PFICs (see instructions)	6	
7	Other modifications to investment income (see instructions) <i>See Form 8833</i>	7	-7,059,823.
8	Total investment income. Combine lines 1, 2, 3, 4c, 5d, 6, and 7	8	

Part II Investment Expenses Allocable to Investment Income and Modifications

9a	Investment interest expenses (see instructions)	9a	
b	State, local, and foreign income tax (see instructions)	9b	
c	Miscellaneous investment expenses (see instructions)	9c	
d	Add lines 9a, 9b, and 9c	9d	
10	Additional modifications (see instructions)	10	
11	Total deductions and modifications. Add lines 9d and 10	11	

Part III Tax Computation

12	Net investment income. Subtract Part II, line 11 from Part I, line 8. Individuals complete lines 13-17. Estates and trusts complete lines 18a-21. If zero or less, enter -0-	12	
13	Modified adjusted gross income (see instructions)	13	7,059,823.
14	Threshold based on filing status (see instructions)	14	125,000.
15	Subtract line 14 from line 13. If zero or less, enter -0-	15	6,934,823.
16	Enter the smaller of line 12 or line 15	16	
17	Net investment income tax for individuals. Multiply line 16 by 3.8% (.038). Enter here and include on your tax return (see instructions)	17	
18a	Net investment income (line 12 above)	18a	
b	Deductions for distributions of net investment income and deductions under section 642(c) (see instructions)	18b	
c	Undistributed net investment income. Subtract line 18b from 18a (see instructions). If zero or less, enter -0-	18c	
19a	Adjusted gross income (see instructions)	19a	
b	Highest tax bracket for estates and trusts for the year (see instructions)	19b	
c	Subtract line 19b from line 19a. If zero or less, enter -0-	19c	
20	Enter the smaller of line 18c or line 19c	20	
21	Net investment income tax for estates and trusts. Multiply line 20 by 3.8% (.038). Enter here and include on your tax return (see instructions)	21	

LHA For Paperwork Reduction Act Notice, see your tax return instructions.

Form 8960 (2015)

Form 1116 Department of the Treasury Internal Revenue Service (99)	Foreign Tax Credit (Individual, Estate, or Trust) Attach to Form 1040, 1040NR, 1041, or 990-T. Information about Form 1116 and its separate instructions is at www.irs.gov/form1116 .	OMB No. 1545-0121 2015 Attachment Sequence No. 19							
Name Paul Bruyea		Identifying number as shown on page 1 of your tax return							
Use a separate Form 1116 for each category of income listed below. See Categories of Income in the instructions. Check only one box on each Form 1116. Report all amounts in U.S. dollars except where specified in Part II below.									
a <input checked="" type="checkbox"/> Passive category income c <input type="checkbox"/> Section 901(j) income e <input type="checkbox"/> Lump-sum distributions b <input type="checkbox"/> General category income d <input type="checkbox"/> Certain income re-sourced by treaty									
f Resident of (name of country) Canada									
Note: If you paid taxes to only one foreign country or U.S. possession, use column A in Part I and line A in Part II. If you paid taxes to more than one foreign country or U.S. possession, use a separate column and line for each country or possession.									
Part I Taxable Income or Loss From Sources Outside the United States (for Category Checked Above)									
	Foreign Country or U.S. Possession			Total (Add cols. A, B, and C.)					
	A	B	C						
g Enter the name of the foreign country or U.S. possession Canada		Other Countries							
1a Gross income from sources within country shown above and of the type checked above:	4,117,790.			1a 4,117,790.					
b Check if line 1a is compensation for personal services as an employee, your total compensation from all sources is \$250,000 or more, and you used an alternative basis to determine its source (see instructions) <input type="checkbox"/>									
Deductions and losses (Caution: See instructions):									
2 Expenses definitely related to the income on line 1a (attach statement)	552,881.								
3 Pro rata share of other deductions not definitely related:									
a Certain itemized deductions or standard deduction	7,550.	7,550.							
b Other deductions (attach statement)	7,550.	7,550.							
c Add lines 3a and 3b	8,276,230.								
d Gross foreign source income	8,277,830.	8,277,830.							
e Gross income from all sources	.99981	.00000							
f Divide line 3d by line 3e	7,549.								
g Multiply line 3c by line 3f									
4 Pro rata share of interest expense:									
a Home mortgage interest (use the Worksheet for Home Mortgage Interest in the instructions)									
b Other interest expense									
5 Losses from foreign sources									
6 Add lines 2, 3g, 4a, 4b, and 5	560,430.			6 560,430.					
7 Subtract line 6 from line 1a. Enter the result here and on line 15, page 2				7 3,557,360.					
Part II Foreign Taxes Paid or Accrued									
Country	Credit is claimed for taxes (you must check one) (h) <input type="checkbox"/> Paid (i) <input checked="" type="checkbox"/> Accrued	Foreign taxes paid or accrued						(r) Other foreign taxes paid or accrued	(s) Total foreign taxes paid or accrued (add cols. (o) through (r))
		In foreign currency			In U.S. dollars				
		Taxes withheld at source on:			Taxes withheld at source on:				
		(j) Dividends	(k) Rents and royalties	(l) Interest	(n) Other foreign taxes paid or accrued	(o) Dividends	(p) Rents and royalties	(q) Interest	
A	12/31/15		2498098				1953513		1953513.
B									
C									
8 Add lines A through C, column (s). Enter the total here and on line 9, page 2									8 1953513.

511501
11-30-16

25

11051104 137560 AB010

2015.06000 Bruyea, Paul

AB010__3

Form 1116 (2015)

02

Form 1118 (2015) **Paul Bruyea****Part III Figuring the Credit**

9	Enter the amount from line 8. These are your total foreign taxes paid or accrued for the category of income checked above Part I	9	1,953,513.
10	Carryback or carryover (attach detailed computation) <u>See Statement 10</u>	10	21,457.
11	Add lines 9 and 10	11	1,974,970.
12	Reduction in foreign taxes <u>Taxes used to offset tax on Form 9960</u>	12	263,523.
13	Taxes reclassified under high tax kickout	13	
14	Combine lines 11, 12, and 13. This is the total amount of foreign taxes available for credit	14	1,711,447.
15	Enter the amount from line 7. This is your taxable income or (loss) from sources outside the United States (before adjustments) for the category of income checked above Part I	15	3,557,360.
16	Adjustments to line 15	16	303.
17	Combine the amounts on lines 15 and 16. This is your net foreign source taxable income. (If the result is zero or less, you have no foreign tax credit for the category of income you checked above Part I. Skip lines 18 through 22. However, if you are filing more than one Form 1118, you must complete line 20.)	17	3,557,663.
18	Individuals: Enter the amount from Form 1040, line 41, or Form 1040NR, line 39. Estates and trusts: Enter your taxable income without the deduction for your exemption <u>See Statement 9</u>	18	3,557,965.
19	Caution: If you figured your tax using the lower rates on qualified dividends or capital gains, see instructions. Divide line 17 by line 18. If line 17 is more than line 18, enter "1"	19	.99992
20	Individuals: Enter the amounts from Form 1040, lines 44 and 46. If you are a nonresident alien, enter the amounts from Form 1040NR, lines 42 and 44. Estates and trusts: Enter the amount from Form 1041, Schedule G, line 1a, or the total of Form 990-T, lines 36 and 37	20	1,398,683.
21	Caution: If you are completing line 20 for separate categories (lump-sum distributions), see instructions. Multiply line 20 by line 19 (maximum amount of credit)	21	1,398,571.
22	Enter the smaller of line 14 or line 21. If this is the only Form 1118 you are filing, skip lines 23 through 27 and enter this amount on line 28. Otherwise, complete the appropriate line in Part IV	22	1,398,571.
Part IV Summary of Credits From Separate Parts III			
23	Credit for taxes on passive category income	23	1,398,571.
24	Credit for taxes on general category income	24	
25	Credit for taxes on certain income re-sourced by treaty	25	
26	Credit for taxes on lump-sum distributions	26	
27	Add lines 23 through 26	27	1,398,571.
28	Enter the smaller of line 20 or line 27	28	1,398,571.
29	Reduction of credit for international boycott operations	29	
30	Subtract line 29 from line 28. This is your foreign tax credit. Enter here and on Form 1040, line 46; Form 1040NR, line 46; Form 1041, Schedule G, line 2a; or Form 990-T, line 40a	30	1,398,571.

Form 1118 (2015)

511511
11-30-15

11051104 137560 AB010

2015.04000 Bruyea, Paul

AB010__3